

PROJECT KARMA
SETTLEMENT / CLOSING TIMELINE

BNY	Bank of New York Mellon
CDP	Conyers Dill & Pearman
LW	Latham & Watkins
MC	Multiconsult
MMT	MakeMyTrip Limited
MS	Morgan Stanley
S&S	Shearman & Sterling

Date	Action / Item	Responsible Party	Status
July 16	Directors to approve IPO resolutions	CDP / MC / LW	Complete
	Execute Shareholders' Agreement	LW	Complete
July 22	Effect stock split <i>Note: MC to file notice of stock split with the Registrar of Companies of Mauritius within 14 days of the stock split</i>	CDP / MC / LW	
	Shareholders to approve IPO resolutions	CDP / MC / LW	
July 23	Public filing of F-1		
Week of July 26	Determine final list of Selling Shareholders	MMT / LW	
	MC to deliver to BNY register of members of MMT	MC / BNY	
	Option holders to deliver to MMT: (a) option exercise notice (b) written consents to change terms of relevant option grants (c) KYC information to MMT and MC (if option holder is not an existing shareholder)	MMT / LW / MC / CDP	
	NOTE: Options to be conditionally exercised, to be effective at Closing (T+[3])		
	Preferred shareholders to deliver to MMT: (a) preferred share certificates (pre-split amounts) and (b) conversion notice	MMT / LW	
	NOTE: Conversion to be effective at Closing (T+[3])		
	Existing shareholders to deliver to MMT: (a) ordinary share certificates (pre-split amounts)	MMT / LW	
	Selling shareholders to deliver tax forms to BNY	MMT / LW	Ongoing
	Execution of POAs and Custody Agreements	LW / S&S	Draft
	Print preliminary prospectus		
July [28/29]	MMT to deliver to BNY a <u>preliminary</u> spreadsheet indicating: (a) identity/address of selling shareholders and (b) common shares held by each shareholder on a post-split basis and after	MMT / LW	

	giving pro forma effect to the exercise of options and conversion of preferred shares (both to be effective at Closing (T+[3])) (c) number of shares to be sold by each selling shareholder		
August [●]	Pricing / Execution of Underwriting Agreement (I) MMT to deliver to BNY a <u>final</u> spreadsheet indicating: (a) identity/address of selling shareholders (b) common shares held by each shareholder on a post-split basis and after giving pro forma effect to the exercise of options and conversion of preferred shares (both to be effective at Closing (T+[3])) (c) number of shares to be sold by each selling shareholder and (d) price per share (e) amount to be received from MS at Closing (f) amount to withhold from selling shareholders (e.g., withholding taxes) at Closing (g) amounts to remit to each selling shareholder and MMT at Closing	MMT / LW	
	BNY to deliver wire transfer instructions to MS	BNY	
	MS to provide share delivery instructions to BNY	MS	
	MMT to deliver to BNY any restrictions to be placed on shares	MMT / LW	
August [●] (T+1)	BNY to deliver statement of flow of funds	BNY	
August [●]	Closing (T+3) Preferred share conversion to become effective Option share exercise to become effective Adoption of listing constitution MC to update share register for issuance of ordinary shares upon conversion of preferred and exercise of options MS to wire funds (for both primary and secondary sales) to BNY, net of commissions and discounts BNY to credit DTC/MS account for new shares and existing shares of selling shareholders sold in IPO BNY to credit account of each existing shareholder that continues to hold shares in MMT for the number of shares not sold in the IPO BNY to wire funds to MMT and selling in accordance with the flow of funds statement MC to update share register for issuance/sale of ordinary shares in IPO	- - - MC MS BNY BNY BNY MC	
August [●]	MC to file: (a) notice of issuance of shares with the Registrar of Companies of Mauritius within 14 days of issuance; and (e)(b) notice of setting up of branch register with the Registrar of Companies of Mauritius within 14 days of the IPO closing.	MC	

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